

Message Text

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PAGE 01 STATE 202037

12
ORIGIN OPIC-12

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66619
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APPROVED BY EB/IFD/OIA:SMITH
EB/IFD/OIA:TBRODERICK
NEA/EGY:GBROWN

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R 132056Z SEP 74
FM SECSTATE WASHDC
TO AMEMBASSY CAIRO

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E.O.11652:NA
TAGS: EINV
SUBJECT: OPIC FINANCING PROGRAMS IN EGYPT

REF: CAIRO 6889

1. NOTWITHSTANDING SOME PUBLICITY RE OPIC'S INSTITUTION
OF ITS FINANCING PROGRAMS FOR EGYPT, THE NUMBER OF INQUIRIES
HAVE BEEN SURPRISINGLY SMALL FOR LOAN GUARANTIES AND DIRECT
LOANS, AND NOT FOR LOCAL CURRENCY LOANS. OPIC PLANS TO
ISSUE A SPECIAL REPORT IN ITS QUARTERLY NEWSLTTTER ON EGYPT
IN A MONTH OR SO.

2. APPRECIATE FORWARDING AS PER CONVERSATIONS WHEN FREEMEN
WAS IN CAIRO ANY INQUIRIES CONCERNING LOCAL CURRENCY LOANS AS
WELL AS OTHER PROSPECTS FOR OPIC FINANCING.

3. ALSO HAVE HEARD THAT AT LEAST ONE EGYPTIAN BANK IS WILLING
TO LOAN BOTH FOREIGN EXCHANGE AND LOCAL COSTS FOR U.S. PRIVATE
INVESTOR PROJECTS. APPRECIATE ENY ELUCIDATION SINCE UNDERSTAND-
ING HERE IS THAT FOREIGN EXCHANGE FROM EGYPTIAN BANKS WOULD
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BE VERY TIGHT IF NOT UNAVAILABLE FOR SUCH USES. KISSINGER

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Message Attributes

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